APPLICATION PROCESS OVERVIEW

Application Submittal

Open-ended (must be complete)

Completeness Review

15 business days

Threshold Reviews, Scoring & Ranking

5 business days

Preliminary Underwriting Review

15 business days

Applicant Interviews

5 business days

One-time supplemental information accepted from applicant responsive to interview questions and follow-up

15 business days

Feasibility Analysis, Underwriting, Public Benefit & Negotiation

15 business days

Preliminary Award or Conditional Commitment of Funds

2 business days

Due Diligence:

Financing Committment Letters, Market Studies, Environmental Reviews, Section 3, Davis Bacon Wage Rates Established, ADA Review, URA Relocation, AF Fair Housing Plan, Construction Contracts 45 business days

Contract Execution

Term Sheet to City Legal for contract drafting,
Contract Draft to Applicant for Review & execution
Loan Documents

10 business days

Reporting & Monitoring

Davis Bacon, ERR, Secion 3, <u>MWBE hiring</u> Construction Draw-down -> Completion Construction Period

Compliance & Monitoring -> Contract Closeout
Outcome Performance Metrics, Repayment
servicing

Performance Period

72 Days from Application to Preliminary Commitment

127 Total days from Application to Contract Execution